

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
AUGUST 2022

Revenues

The Delaware Manufactured Home Relocation Authority (The Authority), has a Trust Fund administered by the Delaware Division of Revenue. As shown on page 3, assessments collected during August 2022 totaled \$34,363.79; arbitration fees collected were zero and interest posted to the Trust Fund totaled zero.

For the fiscal year, assessments collected totaled \$255,836.03; arbitration fees collected were zero; and interest received totaled were zero (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$17,018,327.86; total interest received is \$1,148,356.77; arbitration fees collected of \$8,166.98 and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of August 2022 the Authority paid \$32,597.00 in relocation assistance; \$13,496.88 in personnel costs; \$2,140.72 in occupancy costs; and \$29,504.37 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$75,097.00 in relocation assistance; \$24,589.21 in personnel costs; \$4,202.19 in occupancy costs; and \$37,130.72 in general and administrative costs (page 4). The Authority has paid \$5,929.14 in capital expenditures and \$1,750 in security deposits (\$1,500 to Keller Williams Realty and \$250 to City of Dover for electric usage which will be returned after 4 years).

Since inception on April 1, 2004, the Authority has paid \$2,970,112.44 in relocation costs; \$830,159.58 in personnel costs; \$149,981.59 in occupancy costs; and \$1,951,812.20 in general and administrative costs (page 5).

2022 Compliance Investigation Costs are \$2,782.38 (page 6).

2022 Arbitrator expenses are \$47,044.20 (page 7).

Net Position – Cash Basis – as of July 31, 2022:

Trust Fund - \$12,203,938.04
Operating Fund - \$68,749.12
Petty Cash - \$469.50

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Cash Basis

Delaware Manufactured Home Relocation Authority
Balance Sheet
As of August 31, 2022

Aug 31, 22

ASSETS

Current Assets

Checking/Savings

68,749.12

Operating Account

469.50

Petty Cash

12,203,938.04

Trust Fund

12,273,156.66

Total Checking/Savings

Other Current Assets

5,929.14

Leasehold Improvements

1,750.00

Security Deposit

7,679.14

Total Other Current Assets

12,280,835.80

Total Current Assets

12,280,835.80

TOTAL ASSETS

LIABILITIES & EQUITY

Equity

12,166,018.89

Retained Earnings

114,816.91

Net Income

12,280,835.80

Total Equity

12,280,835.80

TOTAL LIABILITIES & EQUITY

Delaware Manufactured Home Relocation Authority
Profit & Loss - Monthly Report
August 2022

	Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	34,363.79	0.00	0.00	34,363.79
Interest Income	0.00	0.00	0.00	0.00
Total Income	34,363.79	0.00	0.00	34,363.79
Cost of Goods Sold				
DRAWS	60,000.00	-60,000.00	0.00	0.00
Total COGS	60,000.00	-60,000.00	0.00	0.00
Gross Profit	-25,636.21	60,000.00	0.00	34,363.79
Expense				
General & Administrative				
Bookkeeping/Payroll Processing	0.00	1,215.00	0.00	1,215.00
Computer, Printer, Copier	0.00	944.98	0.00	944.98
DOJ Legal Fund	24,536.01	0.00	0.00	24,536.01
Insurance-Dental	0.00	23.48	0.00	23.48
Insurance-Medical	0.00	488.93	0.00	488.93
Office Expense	0.00	1,287.73	0.00	1,287.73
Postage	0.00	0.00	30.50	30.50
Supplies	0.00	381.11	0.00	381.11
Travel-Compliance	0.00	596.63	0.00	596.63
Total General & Administrative	24,536.01	4,937.86	30.50	29,504.37
Occupancy				
Rent	0.00	1,591.35	0.00	1,591.35
Utilities	0.00	549.37	0.00	549.37
Total Occupancy	0.00	2,140.72	0.00	2,140.72
Personnel				
Payroll Taxes	0.00	952.72	0.00	952.72
Wages-Administrative	0.00	11,812.91	0.00	11,812.91
Wages-Compliance	0.00	731.25	0.00	731.25
Total Personnel	0.00	13,496.88	0.00	13,496.88
Relocation Assistance				
Delinquent taxes owed	1,095.81	0.00	0.00	1,095.81
Payments for non-relocatable ho	31,501.19	0.00	0.00	31,501.19
Total Relocation Assistance	32,597.00	0.00	0.00	32,597.00
Total Expense	57,133.01	20,575.46	30.50	77,738.97
Net Income	-82,769.22	39,424.54	-30.50	-43,375.18

Delaware Manufactured Home Relocation Authority
Profit & Loss - Fiscal Year Report
 July through August 2022

	Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	255,836.03	0.00	0.00	255,836.03
Interest Income	0.00	0.00	0.00	0.00
Total Income	255,836.03	0.00	0.00	255,836.03
Cost of Goods Sold				
DRAWS	60,000.00	-60,000.00	0.00	0.00
Total COGS	60,000.00	-60,000.00	0.00	0.00
Gross Profit	195,836.03	60,000.00	0.00	255,836.03
Expense				
General & Administrative				
Arbitration Costs	0.00	976.05	0.00	976.05
Bookkeeping/Payroll Processing	0.00	2,465.00	0.00	2,465.00
Computer, Printer, Copier	0.00	944.98	0.00	944.98
DOJ Legal Fund	26,944.51	0.00	0.00	26,944.51
Insurance-Dental	0.00	23.48	0.00	23.48
Insurance-Medical	0.00	488.93	0.00	488.93
Legal Fees	0.00	1,720.35	0.00	1,720.35
Office Expense	0.00	1,712.73	0.00	1,712.73
Postage	0.00	116.00	32.50	148.50
Supplies	0.00	483.46	361.87	845.33
Travel-Compliance	0.00	860.86	0.00	860.86
Total General & Administrative	26,944.51	9,791.84	394.37	37,130.72
Occupancy				
Rent	0.00	3,182.70	0.00	3,182.70
Utilities	0.00	1,019.49	0.00	1,019.49
Total Occupancy	0.00	4,202.19	0.00	4,202.19
Personnel				
Payroll Taxes	0.00	1,750.35	0.00	1,750.35
Wages-Administrative	0.00	21,982.61	0.00	21,982.61
Wages-Compliance	0.00	856.25	0.00	856.25
Total Personnel	0.00	24,589.21	0.00	24,589.21
Relocation Assistance				
Delinquent taxes owed	1,095.81	0.00	0.00	1,095.81
Payments for abandoned homes	1,500.00	0.00	0.00	1,500.00
Payments for non-relocatable ho	72,501.19	0.00	0.00	72,501.19
Total Relocation Assistance	75,097.00	0.00	0.00	75,097.00
Total Expense	102,041.51	38,583.24	394.37	141,019.12
Net Income	93,794.52	21,416.76	-394.37	114,816.91

Delaware Manufactured Home Relocation Authority
Profit & Loss - Since Inception
April 2004 through August 2022

	Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	8,166.98	0.00	8,166.98
Assessments	17,013,827.86	4,500.00	0.00	17,018,327.86
Interest Income	1,148,356.77	0.00	0.00	1,148,356.77
Special Collection	0.00	8,050.00	0.00	8,050.00
Total Income	18,162,184.63	20,716.98	0.00	18,182,901.61
Cost of Goods Sold				
DRAWS	2,680,700.00	-2,671,086.54	-9,613.46	0.00
Total COGS	2,680,700.00	-2,671,086.54	-9,613.46	0.00
Gross Profit	15,481,484.63	2,691,803.52	9,613.46	18,182,901.61
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	382,425.24	0.00	382,425.24
Advertising	0.00	2,635.35	0.00	2,635.35
Arbitration Costs	3,000.00	367,339.39	5.00	370,344.39
Auditing	0.00	9,000.00	0.00	9,000.00
Bank Service Charges	0.00	304.00	0.00	304.00
Bookkeeping/Payroll Processing	0.00	215,052.85	0.00	215,052.85
Collection Fees	0.00	705.00	0.00	705.00
Computer, Printer, Copier	0.00	22,325.51	0.00	22,325.51
Consulting Fees	4,200.00	11,145.00	0.00	15,345.00
Copying	0.00	75.53	45.00	120.53
DOJ Legal Fund	301,413.38	0.00	0.00	301,413.38
Insurance-Dental	0.00	23.48	0.00	23.48
Insurance-Medical	0.00	488.93	0.00	488.93
Legal Fees	0.00	481,091.45	0.00	481,091.45
Office Expense	0.00	58,716.85	498.69	59,215.54
Postage	0.00	8,031.32	6,227.20	14,258.52
Supplies	0.00	20,260.72	2,123.29	22,384.01
Travel-Administrative	0.00	26,351.31	0.00	26,351.31
Travel-Compliance	0.00	28,313.96	13.75	28,327.71
Total General & Administrative	308,613.38	1,634,285.89	8,912.93	1,951,812.20
Occupancy				
Rent	0.00	103,331.33	0.00	103,331.33
Utilities	0.00	46,650.26	0.00	46,650.26
Total Occupancy	0.00	149,981.59	0.00	149,981.59
Personnel				
Payroll Taxes	0.00	61,063.19	0.00	61,063.19
Wages-Administrative	0.00	747,623.94	0.00	747,623.94
Wages-Compliance	0.00	21,472.45	0.00	21,472.45
Total Personnel	0.00	830,159.58	0.00	830,159.58
Relocation Assistance				
Delinquent taxes owed	13,095.81	0.00	0.00	13,095.81
Housing Stipend	1,822.85	0.00	0.00	1,822.85
Payments for abandoned homes	359,688.30	673.02	0.00	360,361.32
Payments for non-relocatable ho	780,382.03	17,084.80	0.00	797,466.83
Reimbursements for moving costs	1,796,433.72	931.91	0.00	1,797,365.63
Total Relocation Assistance	2,951,422.71	18,689.73	0.00	2,970,112.44
Total Expense	3,260,036.09	2,633,116.79	8,912.93	5,902,065.81
Net Income	12,221,448.54	58,686.73	700.53	12,280,835.80